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Nicaragua: 9% Currency Devaluation In Three Days

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On July 26, the Nicaraguan central bank devalued the cordoba by 4.3%, following a 4.5% devaluation on Tuesday. Since April 25, the cordoba has been devalued 792%. Devaluation in the black market totals 375%. As of Thursday, the official exchange rate was 480,000 cordobas per US dollar. The dollar was trading for 570,000 cordobas on the black market. The price of gasoline has increased 945% since President Violeta Barrios de Chamorro took power. (Basic data from Notimex, 07/26/90)

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